

NOTICE OF PUBLIC HEARING

10:00 a.m. June 8, 2016, 99 High Street, Boston, Massachusetts

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MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

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The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 10:00 a.m. on June 8, 2016, at its offices located at 99 High Street, Boston, Massachusetts, with respect to the proposed issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of revenue notes in the maximum aggregate principal amount of \$12,800,000 (the "Notes") (of a total estimated project cost of \$26,042,970). The Notes will be issued to provide for the financing or refinancing of, or the reimbursement of funds advanced by Ships Cove Preservation Partners Limited Partnership, a Massachusetts limited partnership (the "Borrower", which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to facilities owned or to be owned by the Borrower (including, without limitation, such financing, refinancing or reimbursement of note reserves, issuance costs and capitalized interest), in particular, the acquisition, renovation, rehabilitation, furnishing and equipping of the Ships Cove Apartments residential rental housing facilities located on a 2.93 acre site at 130 Canal Street, Fall River, Massachusetts, so that such facilities will include 201 apartment units in an 18 story building and functionally related and subordinate facilities (the "Project"). At least forty percent (40%) of the apartment units at the Project will be occupied by tenants with income not exceeding sixty percent (60%) of area median income.

Interested persons wishing to express their views on the Project and the proposed issuance of revenue notes to finance and refinance the costs of the Project will be given the opportunity to do so at the public hearing or may, prior to the time of the public hearing, submit their views in writing to Massachusetts Development Finance Agency, 99 High Street, Boston, Massachusetts 02110.

The Notes will not constitute a general obligation of, or a pledge of the faith and credit of MassDevelopment or a general obligation of, or a debt or pledge of the faith and credit of The Commonwealth of Massachusetts.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY